

Message Text

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41

ORIGIN XMB-07

INFO OCT-01 ARA-16 ADP-00 PA-03 PRS-01 USIA-12 AID-20

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DRAFTED BY: SMB:AMOHANIAN/RLS

APPROVED BY: EB/OCA/REP:RCJORGENSEN

SMB:DONBOSTWICK, EXECUTIVE VICE PRESIDENT

EB IFD/ODF-EMLINTON

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R 181344Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY TEGUCIGALPA

UNCLAS STATE 140596

E.O. 11652: N/A

TAGS: APUB, HO

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO HONDURAS

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
LOAN OF DOLS 964,145 TO CEMENTOS DE HONDURAS S.A. RELEASE IS
SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M.
PAPERS, WEDNESDAY, JULY 25, 1973.

QUOTE: EXIMBANK HELPS FINANCE DOLS 2.1 MILLION SALE OF U.S.
EQUIPMENT FOR CEMENT PLANT IN HONDURAS
TO SUPPORT A DOLS 2,142,546 SALE OF U.S. EQUIPMENT REQUIRED FOR
EXPANSION OF A CEMENT PLANT IN HONDURAS, THE BOARD OF DIRECTORS
OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED
A LOAN OF DOLS 964,145 TO FINANCE 45 PERCENT OF THE U.S.
COSTS AND A FINANCIAL GUARANTEE OF A LOAN OF DOLS 964,145
FROM FIRST NATIONAL BANK OF COMMERCE, NEW ORLEANS, TO FINANCE
ANOTHER 45 PERCENT OF THE U.S. COSTS, ACCORDING TO EXIMBANK'S
CHAIRMAN HENRY KEARNS.

THE BORROWER, CEMENTOS DE HONDURAS S.A., WILL MAKE CASH PAYMENT
OF THE BALANCE OF THE U.S. COSTS OF 10 PERCENT OR DOLS 214,256.

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EXIMBANK IS ALSO PROVIDING A FINANCIAL GUARANTEE OF A LOCAL

COST LOAN OF DOLS 321,382.

FOUNDED IN 1956, CEMENTOS DE HONDURAS IS A PUBLICLY-HELD STOCK CORPORATION AND IS THE SOLE PRODUCER OF CEMENT IN HONDURAS. THE PROJECT IS FOR THE EXPANSION OF AN EXISTING CEMENT PLANT OF CEMENTOS DE HONDURAS THROUGH THE ADDITION OF A NEW KILN AND MISCELLANEOUS OTHER ITEMS FROM U.S. SUPPLIERS NOT YET SELECTED. THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING MARCH 10, 1976, WITH EXIMBANK'S DIRECT LOAN OF DOLS 964,145 TO BE REPAID OUR OF THE LAST 5 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. RUSH

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